

NOTICE OF OBJECTION TO CONFIRMATION

DEUTSCHE BANK NATIONAL TRUST COMPANY, AS TRUSTEE FOR GSAA HOME EQUITY TRUST 2006-18 has filed papers with the Court to object to the Confirmation of the Chapter 13 Plan.

Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one in this bankruptcy case. (If you do not have an attorney, you may wish to consult one.)

If you do not want the Court to object to the Confirmation of the Chapter 13 Plan, or if you want the Court to consider your views on the Objection, then on or before, you or your attorney must:

1. File with the Court an answer, explaining your position at:

**Clerk
U.S. Bankruptcy Court
402 E. State Street
Trenton, NJ 08608**

If you mail your response to the Court for filing, you must mail it early enough so that the Court will *receive* it on or before the date stated above.

You must also mail a copy to:

Phelan Hallinan Diamond & Jones, PC
400 Fellowship Road, Suite 100
Mt. Laurel, NJ 08054

ALBERT RUSSO, Trustee
1 AAA DRIVE, SUITE 101
ROBBINSVILLE, NJ 08691

2. Attend the hearing scheduled to be held on 09/14/2016 in the TRENTON Bankruptcy Court, at the following address:

**U.S. Bankruptcy Court
402 E. State Street
Trenton, NJ 08608**

If you or your attorney do not make these steps, the Court may decide that you do not oppose the relief sought in the Objection and may enter an Order granting that relief.

Date: September 12, 2016

/s/ James P. Shay
James P. Shay, Esq.
Phelan Hallinan Diamond & Jones, PC
400 Fellowship Road, Suite 100
Mt. Laurel, NJ 08054
Tel: 856-813-5500 Ext. 41326
Fax: 856-813-5501
Email: james.shay@phelanhallinan.com

File No. 781381

Phelan Hallinan Diamond & Jones, PC
400 Fellowship Road
Mt. Laurel, NJ 08054
856-813-5500

FAX Number 856-813-5501

DEUTSCHE BANK NATIONAL TRUST COMPANY, AS TRUSTEE FOR GSAA HOME
EQUITY TRUST 2006-18

In Re:

JEROME BECKWORTH AKA
EZ VIP REALTY LLC AKA JM
ENTERPRISES, LLC

Debtor

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY
TRENTON VICINAGE

Chapter 13

Case No. 16-22528 - KCF

Hearing Date: 09/14/2016

The undersigned, Phelan Hallinan Diamond & Jones, PC, attorneys for Secured Creditor, DEUTSCHE BANK NATIONAL TRUST COMPANY, AS TRUSTEE FOR GSAA HOME EQUITY TRUST 2006-18, the holder of a Mortgage on debtor's residence located at 306 FOUNDRY STREET, FLORENCE, NJ 08518 hereby objects to the Confirmation of the debtor's proposed Chapter 13 Plan on the following grounds:

1. Movant is DEUTSCHE BANK NATIONAL TRUST COMPANY, AS TRUSTEE FOR GSAA HOME EQUITY TRUST 2006-18.
2. Debtor, JEROME BECKWORTH AKA EZ VIP REALTY LLC AKA JM ENTERPRISES, LLC is the owner of the property located at 306 FOUNDRY STREET, FLORENCE, NJ 08518.
3. Movant is in the process of drafting and filing a Proof of Claim. The approximate arrears are \$133,376.99.
4. Debtor's Plan does not provide for payment of arrears to Movant. A copy of the Debtor's Plan is attached hereto as Exhibit "A" and made a part hereof.
5. Debtor's Plan fails to cure the delinquency pursuant to 11 U.S.C. §1322(b)(5). Movant objects to Debtor's Plan as it is underfunded.

6. Debtor's Plan should be amended to fully fund the arrears owed to Movant.

Confirmation of Debtor's proposed Plan should be denied.

7. Additionally, Debtor's Plan fails to provide for the full monthly post-petition payment owed to Movant under the terms of the Note and Mortgage. Movant objects to any post-petition payment amount less than 100% of what is required. Accordingly, confirmation of Debtor's proposed Plan should be denied.

WHEREFORE, DEUTSCHE BANK NATIONAL TRUST COMPANY, AS TRUSTEE FOR GSAA HOME EQUITY TRUST 2006-18 respectfully requests that the Confirmation of Debtor's Plan be denied.

/s/ James P. Shay
James P. Shay, Esq.
Phelan Hallinan Diamond & Jones, PC
400 Fellowship Road, Suite 100
Mt. Laurel, NJ 08054
Tel: 856-813-5500 Ext. 41326
Fax: 856-813-5501
Email: james.shay@phelanhallinan.com

Dated: September 12, 2016

Exhibit [A]

Last revised 8/1/15

U.S. BANKRUPTCY COURT
FILED
DISTRICT OF NEW JERSEY
NEW JERSEY

In Re: JEROME BECKWORTH

Case No.: 16-22528
2016 JUN 29 A 11:14
Judge: JAMES J. WALDRON
BY: DEPUTY CLERK

13

Debtor(s)

Chapter 13 Plan and Motions

☒ Original

☒ Modified/Notice Required

☒ Discharge Sought

☐ Motions Included

☐ Modified/No Notice Required

☐ No Discharge Sought

Date: 6-29-16

THE DEBTOR HAS FILED FOR RELIEF UNDER
CHAPTER 13 OF THE BANKRUPTCY CODE

YOUR RIGHTS WILL BE AFFECTED

You should have received from the court a separate *Notice of the Hearing on Confirmation of Plan*, which contains the date of the confirmation hearing on the Plan proposed by the Debtor. This document is the actual Plan proposed by the Debtor to adjust debts. You should read these papers carefully and discuss them with your attorney. Anyone who wishes to oppose any provision of this Plan or any motion included in it must file a written objection within the time frame stated in the Notice. This Plan may be confirmed and become binding, and included motions may be granted without further notice or hearing, unless written objection is filed before the deadline stated in the Notice.

YOU SHOULD FILE A PROOF OF CLAIM BY THE DEADLINE STATED
IN THE NOTICE TO RECEIVE DISTRIBUTIONS UNDER ANY PLAN
THAT MAY BE CONFIRMED, EVEN IF THE PLAN REFERS TO YOUR CLAIM

Part 1: Payment and Length of Plan

a. The debtor shall pay \$ 1,400 per month to the Chapter 13 Trustee, starting on AUGUST 22, 2016 for approximately 60 months.

b. The debtor shall make plan payments to the Trustee from the following sources:

☒ Future earnings

☒ Other sources of funding (describe source, amount and date when funds are available):

Rents from the properties

MODIFICATION NECESSARY

c. Use of real property to satisfy plan obligations:

- ☐ Sale of real property

Description:

Proposed date for completion: _____

- ☐ Refinance of real property:

Description:

Proposed date for completion: _____

- ☒ Loan modification with respect to mortgage encumbering property:

Description: 460 Cleveland Ave. & 1437 S. Broad Street properties

Proposed date for completion: Sept. 30-Oct. 30, 2016

- d. ☐ The regular monthly mortgage payment will continue pending the sale, refinance or loan modification.

- e. ☒ Other information that may be important relating to the payment and length of plan:

The properties are over valued and monthly mortgage payments will be made and adjusted as modifications are made.

Part 2: Adequate Protection

a. Adequate protection payments will be made in the amount of \$ 400 to be paid to the Chapter 13 Trustee and disbursed pre-confirmation to Wells Fargo (creditor).

b. Adequate protection payments will be made in the amount of \$ 1,000 to be paid directly by the debtor(s) outside the Plan, pre-confirmation to: Wells Fargo (creditor).

Part 3: Priority Claims (Including Administrative Expenses)

All allowed priority claims will be paid in full unless the creditor agrees otherwise:

Creditor	Type of Priority	Amount to be Paid
		Unknown

Part 4: Secured Claims

a. Curing Default and Maintaining Payments

The Debtor shall pay to the Trustee (as part of the Plan) allowed claims for arrearages on monthly obligations and the debtor shall pay directly to the creditor (outside the Plan) monthly obligations due after the bankruptcy filing as follows:

Creditor	Collateral or Type of Debt	Arrearage	Interest Rate on Arrearage	Amount to be Paid to Creditor (In Plan)	Regular Monthly Payment (Outside Plan)
Wells Fargo	Real prop. Broad St.	Unknown	Unknown	\$	\$
Wells Fargo	Real Prop. Cleveland St.	Unknown	Unknown	\$	\$

b. Modification

1.) The debtor values collateral as indicated below. If the claim may be modified under Section 1322(b)(2), the secured creditor shall be paid the amount listed as the "Value of the Creditor Interest in Collateral," plus interest as stated. The portion of any allowed claim that exceeds that value shall be treated as an unsecured claim. If a secured claim is identified as having "NO VALUE" it shall be treated as an unsecured claim.

NOTE: A modification under this Section ALSO REQUIRES the appropriate motion to be filed under Section 7 of the Plan.

Creditor	Collateral	Scheduled Debt	Total Collateral Value	Superior Liens	Value of Creditor Interest in Collateral	Annual Interest Rate	Total Amount to be Paid
Wells Fargo	Real Prop.	\$121,628	40K			Unknown	40K
Wells Fargo	Real	\$ 68,000	20K			Unknown	20K

2.) Where the Debtor retains collateral and completes the Plan, payment of the full amount of the allowed secured claim shall discharge the corresponding lien.

c. Surrender

Upon confirmation, the stay is terminated as to surrendered collateral. The Debtor surrenders the following collateral:

Creditor	Collateral to be Surrendered	Value of Surrendered Collateral	Remaining Unsecured Debt

d. Secured Claims Unaffected by the Plan

The following secured claims are unaffected by the Plan:

e. Secured Claims to be Paid in Full Through the Plan:

Creditor	Collateral	Total Amount to be Paid Through the Plan

Part 5: Unsecured Claims

a. Not separately classified allowed non-priority unsecured claims shall be paid:

- ☒ Not less than \$ 0 to be distributed *pro rata*
- ☐ Not less than _____ percent
- ☐ *Pro Rata* distribution from any remaining funds

b. Separately classified unsecured claims shall be treated as follows:

Creditor	Basis For Separate Classification	Treatment	Amount to be Paid

Part 6: Executory Contracts and Unexpired Leases

All executory contracts and unexpired leases are rejected, except the following, which are assumed:

Creditor	Nature of Contract or Lease	Treatment by Debtor
None		

Part 7: Motions

NOTE: All plans containing motions must be served on all potentially affected creditors, together with local form, *Notice of Chapter 13 Plan Transmittal*, within the time and in the manner set forth in D.N.J. LBR 3015-1. A *Certification of Service* must be filed with the Clerk of Court when the plan and transmittal notice are served.

a. Motion to Avoid Liens Under 11. U.S.C. Section 522(f).

The Debtor moves to avoid the following liens that impair exemptions:

Creditor	Nature of Collateral	Type of Lien	Amount of Lien	Value of Collateral	Amount of Claimed Exemption	Sum of All Other Liens Against the Property	Amount of Lien to be Avoided

b. Motion to Avoid Liens and Reclassify Claim From Secured to Completely Unsecured.

The Debtor moves to reclassify the following claims as unsecured and to void liens on collateral consistent with Part 4 above:

Creditor	Collateral	Amount of Lien to be Reclassified
Wells Fargo	1437 S. Broad St. Trenton, NJ	Amount owed over value of property which is 40K-app. amt. of lien-121,628
Wells Fargo	460 Cleveland Ave. Trenton, NJ	Amount owed over value of property 20K-app. amt. of lien-68,000

c. Motion to Partially Void Liens and Reclassify Underlying Claims as Partially Secured and Partially Unsecured.

The Debtor moves to reclassify the following claims as partially secured and partially unsecured, and to void liens on collateral consistent with Part 4 above:

Creditor	Collateral	Amount to be Deemed Secured	Amount to be Reclassified as Unsecured
Wells Fargo	Real property	60K	app. 130,000

Part 8: Other Plan Provisions

a. Vesting of Property of the Estate

- ☐ Upon confirmation
☐ Upon discharge

b. Payment Notices

Creditors and Lessors provided for in Parts 4, 6 or 7 may continue to mail customary notices or coupons to the Debtor notwithstanding the automatic stay.

c. Order of Distribution

The Trustee shall pay allowed claims in the following order:

- 1) Trustee commissions
- 2) Wells Fargo Bank, NA
- 3) _____
- 4) _____

d. Post-Petition Claims

The Trustee ☐ is, ☐ is not authorized to pay post-petition claims filed pursuant to 11 U.S.C. Section 1305(a) in the amount filed by the post-petition claimant.

Part 9: Modification

If this Plan modifies a Plan previously filed in this case, complete the information below.

Date of Plan being Modified: _____

Explain below why the plan is being modified:

Explain below how the plan is being modified:

Are Schedules I and J being filed simultaneously with this Modified Plan?

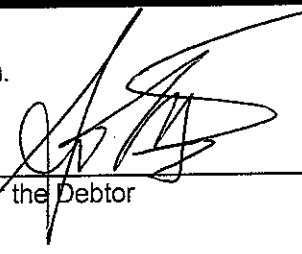
☐ Yes ☐ No

Part 10: Sign Here

The Debtor(s) and the attorney for the Debtor (if any) must sign this Plan.

Date:

June 29, 2016



Attorney for the Debtor

I certify under penalty of perjury that the above is true.

Date:

6-28-16



Debtor

Date: _____

Joint Debtor

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY
Caption in Compliance with D.N.J. LBR 9004-1(b)

781381
PHELAN HALLINAN DIAMOND & JONES, PC
400 Fellowship Road, Suite 100
Mt. Laurel, NJ 08054
856-813-5500
Attorneys for DEUTSCHE BANK NATIONAL
TRUST COMPANY, AS TRUSTEE FOR GSAA
HOME EQUITY TRUST 2006-18

In Re:

JEROME BECKWORTH AKA EZ VIP REALTY
LLC AKA JM ENTERPRISES, LLC

Case No: 16-22528 - KCF

Hearing Date: 09/14/2016

Judge: KATHRYN C.
FERGUSON

Chapter: 13

CERTIFICATION OF SERVICE

1. I, Shannon N. Ettl:

☐ represent the _____ in the above-captioned matter.

☒ am the secretary/paralegal for Phelan Hallinan Diamond & Jones, PC, who represents DEUTSCHE BANK NATIONAL TRUST COMPANY, AS TRUSTEE FOR GSAA HOME EQUITY TRUST 2006-18 in the above captioned matter.

☐ am the _____ in the above case and am representing myself.

2. On September 12, 2016 I sent a copy of the following pleadings and/or documents to the parties listed below:

Objection to Plan

3. I hereby certify under penalty of perjury that the above documents were sent using the mode of service indicated.

Dated: September 12, 2016

/s/ Shannon N. Ettl
Shannon N. Ettl

Name and Address of Party Served	Relationship of Party to the Case	Mode of Service
JEROME BECKWORTH AKA EZ VIP REALTY LLC AKA JM ENTERPRISES, LLC 306 FOUNDRY STREET FLORENCE, NJ 08518	Debtor	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> E-mail <input type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by the court *)
JEROME BECKWORTH AKA EZ VIP REALTY LLC AKA JM ENTERPRISES, LLC 13 GARDENGATE COURT POB 342 COLUMBUS, NJ 08022	Debtor	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> E-mail <input type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by the court *)
SIMON BELLI, II, ESQUIRE 2115 HAMILTON AVE MERCERVILLE, NJ 08619	Debtor's Attorney	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by the court *)
ALBERT RUSSO, TRUSTEE CN 4853 TRENTON, NJ 08650-4853	Trustee	<input type="checkbox"/> Hand-delivered <input type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____

		(as authorized by the court *)
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* May account for service by fax or other means as authorized by the court through the issuance of an Order Shortening Time.